



Secretarial Department

March 15, 2024

Ref. FEDFINA/ CS/76/ 2023-24

To, National Stock Exchange of India Ltd., Listing Department Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051	To, BSE Limited, The Corporate Relationship Dept. Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001
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**Re: Scrip Code: 544027, Symbol: FEDFINA**

**Sub: Intimation of Appointment of Additional Directors (in the capacity of Independent Directors)**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that based on the recommendation of the Nomination and Remuneration Committee, Majority of the members of the Board had approved the appointment of Mr. Sunil Satyapal Gulati and Mr. Ramesh Sundararajan as Additional Directors ( in the capacity of Independent Director) on March 15, 2024 for a term of 5 years commencing with effect from March 15, 2024 till March 14, 2029 ( both days inclusive) subject to the confirmation of the shareholders of the Company in their General Meeting.

Pursuant to Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, copies of the brief profile of Mr. Sunil Satyapal Gulati and Mr. Ramesh Sundararajan are enclosed as **Annexure-I**.

In accordance with BSE circular no. LIST/COMP/14/2018-19 and NSE circular no. NSE/CML/2018/24, dated June 20, 2018, it is hereby confirmed that Mr. Sunil Satyapal Gulati and Mr. Ramesh Sundararajan are not debarred from holding the office of Director by virtue of order of SEBI or any other appropriate authority. Further, Mr. Sunil Satyapal Gulati and Mr. Ramesh Sundararajan are not related to any of the Directors on the Board of the Company.

The above is submitted for your kind information and appropriate dissemination.

Thanking you,

**Yours Faithfully**

**For Fedbank Financial Services Limited**

**Rajaraman Sundaresan**

**Company Secretary & Compliance Officer**

**Membership No.:F3514**

**Annexure- I****Details pursuant to Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Sr No	Particulars	Details
1	Reason for change	Fresh appointment of Mr. Sunil Satyapal Gulati and Mr. Ramesh Sundararajan as Additional Directors (in the capacity of Independent Director)
2	Date of Appointment and Term	Appointed as Additional Directors (in the capacity of Independent Director) of the Company for a term of five (5) years commencing from March 15, 2024 till March 14, 2029 (both days inclusive) subject to the confirmation of the Shareholders of the Company in their general meeting.
3	Brief Profile	<p><b><u>1. Brief profile of Mr. Sunil Gulati</u></b></p> <p>Mr. Sunil Gulati is a B. Tech degree holder from the Indian Institute of Technology, Delhi and a Gold Medalist from the Indian Institute of Management, Ahmedabad. He is the Part-time Chairman of Fincare Small Finance Bank and an Independent Director on the boards of Merisis Advisors, SBI Mutual Fund Trustee Company, Perfios Account Aggregation Services, Kinara Capital, Samunnati, Boson Systems, Revgro Capital, Tapstart, and Arthan Finance.</p> <p>Mr. Sunil is also a Senior Advisor to Ambit Fininvest, Adani Capital, Varthana Finance, and WEH Ventures. He has recently completed two terms as an independent director of PNB MetLife India Insurance Ltd. He is a member of the Mutual Fund Advisory Committee constituted by SEBI and has chaired Working Groups for the development of passive funds and framing regulations for Mutual Funds exclusively dealing with passive funds.</p> <p>He has experience in various sectors, including banking, retail, capital markets, and agricultural/financial inclusion. He was the Chief Risk Officer at RBL Bank from October 2010 till August 2016, during its transformation from a small regional bank to a national player. He previously headed the GE Commercial Finance business and was part of the core team that helped ING acquire a controlling stake in Vysya Bank.</p> <p>Mr. Sunil was an early-stage investor and Board Member at Aztec Technologies, helping it grow and take public in 2000. He worked on merging Aztec into Mindtree in 2009 and served on the Board of Trustees for ING Investment Management in India. He was on the</p>

		<p>Board of Trustees for ING Investment Management in India from 2010 to 2014. He attended Wharton School for Independent Directors and CERG Advisory Group's Independent Directors Forum. Sunil's banking career included relationship management, corporate development, and investment banking at Bank of America, earning him the CEO's Golden Eagle Pin for Outstanding Achievement.</p> <p><b><u>2. Brief profile of Mr. Ramesh Sundararajan:</u></b></p> <p>Mr. Ramesh is a graduate in Engineering from IIT Madras and a post-graduate MBA from IIM Calcutta.</p> <p>Mr. Ramesh comes from a Banking Technology background having worked in Technology and Operations functions with large multinational banks for over three decades. He has been in CIO/COO level positions for more than 15 years. Mr. Ramesh started his career with Standard Chartered Bank in India and then moved to Singapore followed by stints in Philippines, Korea, Indonesia and CIMB Bank, Malaysia over the next 25 years. Upon returning to India in 2021 he took on the role of Country Head, Zan Compute, India, a US based Internet of Things (IoT) startup, where he directly manages the software development and engineering teams based in Coimbatore and client relationships outside US.</p>
4	Declaration pursuant to NSE and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018	Mr. Sunil Satyapal Gulati and Mr. Ramesh Sundararajan are not debarred from holding the office of Director by virtue of order of SEBI or any other appropriate authority
5	Disclosure of relationships between directors	Mr. Sunil Satyapal Gulati and Mr. Ramesh Sundararajan are not related to any of the Directors on the Board of the Company